



PRESIDENCY OF THE
**COUNCIL OF
MINISTERS**
V CONSTITUTIONAL GOVERNMENT

DILI, NOVEMBER 21ST, 2014

PRESS RELEASE

Extraordinary Meeting of the Council of Ministers from November 21st, 2014

The Council of Ministers met extraordinarily this Friday, November 21st, 2014, in the Council of Ministers Meeting Room, at the Government Palace, in Dili, and approved two diplomas:

1. Government Resolution approving the Investment Agreement with Heineken Asia Pacific Pte. Ltd.

The Heineken Asia Pacific Pte. Ltd proposed project, for the construction of a beer factory in Timor-Leste, entails an investment exceeding forty million dollars.

Following the proposal evaluation by an Investment Commission comprised by several institutions, and whose results were presented to the Council of Ministers on the meeting of September 17th, the Government has decided to approve an Investment Agreement with Heineken, under which some tax benefits provided for in the Investment Law are conceded to the company.

2. Decree Law regulating the Special Development Fund

The Fund is aimed at financing, in an efficient, safe and transparent way, the implementation of a set of projects included in the development plan for the Special Administrative Region of Oe-Cusse Ambeno.

The Council of Ministers also analyzed four presentations:



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1. Pelican Paradise Investment Project

The State Secretariat for the Support and Promotion of the Private Sector presented to the Council of Ministers the investment project from the international company Pelican Paradise Holdings Timor-Leste located in Singapore, for the construction and exploration of a five star hotel complex located between Díli and Tibar, with an investment of around 310 million dollars.

The project includes a hotel with 492 bedrooms, gym, restaurant, spa, convention center for one thousand and five-hundred people, golf course, commercial area and residential area.

During the construction stage of the hotel complex, the Investor estimates that one-thousand and five-hundred direct jobs may be created, 70% to 80% of which can be carried out by Timorese. Once the hotel complex is completed and operational, the investor foresees that 830 jobs will be established and maintained, 70% to 80% of which can be carried out by Timorese.

2. Arbitration Process and Maritime Boundaries Dispute

The Ministry of Petroleum and Mineral Resources presented, to the Council of Ministers, an current assessment of the Arbitration Process and Maritime Boundaries Dispute.

3. Timor GAP Activity Report

The Ministry of Petroleum and Mineral Resources, alongside the President for Timor GAP, E.P. has presented, to the Council of Ministers, the company's Activity Report, for the years 2012 and 2013. The documents include detailed data on human resources, accomplished projects and projects to be developed, Timor-Leste *Onshore* prospecting studies, business and partnership opportunities, development of the National Oil industry, joint petroleum development area, amongst others.

4. Calendar of Activities during the Presidency of the CPLP

The Ministry of Foreign Affairs and Cooperation presented, to the Council of Ministers, the calendar of the activities scheduled to occur during the Rotating Presidency of the Community of Portuguese Language Countries (CPLC), by Timor-Leste (2014-2016), and of which the highlights are the high level ministerial meetings between ministers of several areas, from the nine countries belonging to this organization.



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